IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO.371 OF 2006 IN C.A.NO.580 OF 2006
WITH
COMPANY PETITION NO.487 OF 2006 IN C.A. NO.581 OF 2006

Neerav Properties and Hotels Pvt. Ltd.

Chalet Hotels Limited.

..Petitioners.

Ms. Kanika Premnarayanan i/by M/s. Wadia Ghandy & Co. for the petitioners.

Ms. K.V.Gautam,Dy. O.L. present.

Mr. R.C. Master i/by S.S.Sarkar for the Regional Director.

CORAM :R.S. MOHITE, J.
DATED :01/9/2006.

P.C.

1. Company Petition No.371 of 2006 is filed by the transferor company Neerav Properties and Hotels Private Ltd. whereas Company Petition No.487 of 2006 is filed by transferee company Chalet Hotels Limited. These petitions seek sanction of this court to the Scheme of Amalgamation between the transferor and transferee company, which scheme is set out in Exh.B attached to the Company Petition No.371 of 2006. On behalf of the petitioners it is stated that all the statutory requirements under the Companies Act have been complied

with. After advertisement there is no objection received from any share holder. The copies of these petitions have been served upon the Regional Director who has sent the petitions to the Registrar of Companies and has obtained report. After examining the said report, Regional Director has certified that the scheme is not prejudicial to the interest of the creditors and shareholders and to the public. Only grievance made by the Regional Director is that the companies should be directed to furnish the latest financial position. By further affidavit dated 31.8.12006 which is tendered today the latest financial position of both the companies are placed on record. Copies of these affidavits have been served upon the advocate for the Regional Director and on perusal of the same, it appears that he has no objection for grant of these petitions. Company Petition No.371 of 2006 is also served upon the Official Liquidator and the Aduit Report of the said company has been checked by the Chartered Accountant. On the basis of the Chartered Accountant's report, Official Liquidator has filed his report dated 28.8.2006 and submitted that the affairs of the transferor company have not been conducted in a manner prejudicial to the interest of the members or to public interest.Taking into the aforesaid circumstances, I am inclined to allow these petitions. Both the Company Petition No.371 of 2006 and 487 of 2006 are allowed in terms of prayer

clause (a) to (l). Both the petitioners shall pay costs of Rs.2500/- to the Regional Director. In addition, petitioner in Company Petition No.371 of 2006 to pay costs of Rs.2500/- to the Official Liquidator. Costs to be paid within a period of three weeks from today.

2. Parties to act on a copy of this order certified by the Company Registrar. Making up of a drawn up order is dispensed with. Both the petitions stand disposed off accordingly.

(R.S. MOHITE, J.)